

NORTHAMPTON

City Hall, Room 3, 210 Main Street, Northampton, MA 01060

Phone 413-587-1211

Fax 413-587-1278

Board Meeting Last Tuesday or Thursday of each month

Board Members Shirley A. LaRose (Chairperson), John P. Musante, Christopher B. Pile, A. Edwin Putnam, Russell E. Smith

Board Administrator Barbara Weeks

ACTUARIAL

Funded Ratio 61.5%

Date of Last Valuation 1/03

Actuary Stone

Assumed Rate of Return 7.75%

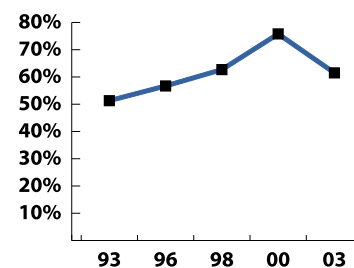
Funding Schedule Increasing 4.5%

Year Fully Funded 2028

Active Members 615

Retired Members 287

Funded Ratio



INVESTMENT

2004 Return 8.66%

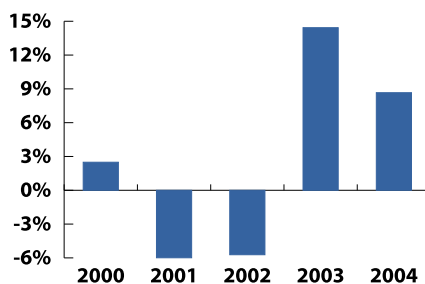
2004 Target Return 7.75%

2004 Market Value \$55.2M

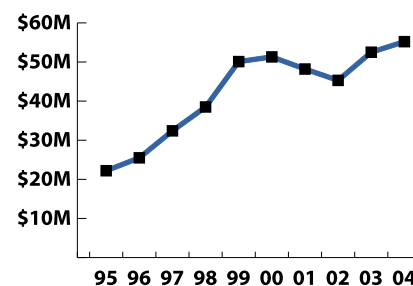
2000-2004 Return (Annualized) 2.47%

1985-2004 Return (Annualized) 10.37%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- de Burlo Group

Fixed Income

- de Burlo Group

Custodian

- Investors Bank & Trust